

SENATE BILL 3715

By Tate

AN ACT to amend Tennessee Code Annotated, Section 67-5-703, relative to property tax relief for disabled homeowners.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-703(a)(2), is amended by deleting the first two (2) sentences of the subdivision in their entirety and by substituting instead the following:

(2) For tax year 2008 and tax years thereafter, the taxpayer's annual income from all sources shall equal the amount determined under § 67-5-702(a)(2) as the annual income from all sources of elderly low-income taxpayers qualifying for tax relief under § 67-5-702.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.